

**BOARD BILL # 140      INTRODUCED BY ALDERWOMAN PHYLLIS YOUNG**

AN ORDINANCE APPROVING THE PETITION OF SYNDICATE RETAIL, LLC, AS THE OWNER OF CERTAIN REAL PROPERTY, TO ESTABLISH A COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE SYNDICATE TRUST COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE FOR THE ESTABLISHMENT OF THE SYNDICATE TRUST COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A SEVERABILITY CLAUSE.

**WHEREAS**, Mo. Rev. Stat. §67.1400 *et seq.* (the “CID Act”) authorized the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

**WHEREAS**, a petition has been filed with the City, requesting formation and establishment of the Syndicate Trust Community Improvement District, signed by authorized representatives of the owners of more than fifty percent by assessed value and per capita of the property located within the Syndicate Trust Community Improvement District (as amended, the “Petition”); and

**WHEREAS**, the Register of the City of St. Louis did review and determine that the Petition substantially complies with the requirements of the CID Act; and

**WHEREAS**, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held at 9:00 a.m. on July 1, 2008, by the Board of Aldermen; and

**WHEREAS**, this Board of Aldermen hereby finds that the adoption of this ordinance is in the best interest of the City of St. Louis and that the owners of real property located within the

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Syndicate Trust Community Improvement District, as well as the City as a whole, will benefit from the establishment of the Syndicate Trust Community Improvement District.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**Section One.**

(a) A community improvement district, to be known as the “Syndicate Trust Community Improvement District” (hereinafter referred to as the “District”), is hereby established pursuant to the CID Act on certain real property described below to provide services, construct improvements, impose assessments and taxes and carry out other functions as set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this reference.

(b) The District boundaries are set forth in the Petition in Appendix A and are legally described as follows:

Unit 2 of Syndicate Building Condominiums, a condominium in City Block 273, according to the plat thereof recorded in Book 06292006 page 374 as amended by the plats recorded in Book 11302007 page 113 and Book 04242008 page 50, together with an undivided share of the common elements and appurtenances thereto belonging, including but not limited to certain easements for utilities, ingress and egress, encroachments, structural support and construction of common improvements, all according to and more particularly described in the Declaration of Condominium and By-Laws of the Syndicate Building Condominiums recorded in Book 06292006 page 373 as amended by the Amended and Restated Master Declaration of Condominium of Syndicate Building Condominium recorded in Book 11302007 page 114 and as further amended by the Second Amended and Restated Master Declaration of Condominium and By-Laws for Syndicate Building Condominiums recorded in Book 04242008 page 51.

Parcel identification number 0273 000 0220.

**Section Two.**

The District is authorized by the Petition, in accordance with the CID Act to impose a tax upon retail sales within the District, at a rate not to exceed one percent (1%), to provide funds to accomplish any power, duty or purpose of the District.

1           **Section Three.**

2           The District is authorized by the CID Act, at any time, to issue obligations, or to enter  
3 into agreements with other entities with the authority to issue obligations, for the purpose of  
4 carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all,  
5 part or any combination of the revenues of the District and may be further secured by all or any  
6 part of any property or any interest in any property by mortgage or any other security interest  
7 granted. Such obligations shall be authorized by resolution of the District, and if issued by the  
8 District, shall bear such date or dates, and shall mature at such time or times, but not more than  
9 twenty (20) years from the date of issuance, as the resolution shall specify. Such obligations  
10 shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in  
11 such place or places, be subject to redemption as such resolution may provide and be sold at  
12 either public or private sale at such prices as the District shall determine subject to the provisions  
13 of Mo. Rev. Stat. §108.170. The District is also authorized to issue such obligations to refund, in  
14 whole or part, obligations previously issued by the District.

15           **Section Four.**

16           (a) Pursuant to the Petition, the District shall be in the form of a political  
17 subdivision of the State of Missouri, known as the Syndicate Trust Community Improvement  
18 District.

19           (b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District  
20 shall be the same as the fiscal year for the City of St. Louis.

21           (c) No earlier than one hundred and eighty (180) days and no later than ninety  
22 (90) days prior to the first day of each fiscal year, the District shall submit to the Board of  
23 Aldermen a proposed annual budget for the District, setting forth expected expenditures,  
24 revenues, and rates of assessments and taxes, if any, for such fiscal year. The Board of

1 Aldermen may review and comment on this proposed budget, but if such comments are given,  
2 the Board of Aldermen shall provide such written comments no later than sixty (60) days prior to  
3 the first day of the relevant fiscal year; such comments shall not constitute requirements, but  
4 shall only be recommendations.

5 (d) The District shall hold an annual meeting and adopt an annual budget no later  
6 than thirty (30) days prior to the first day of each fiscal year.

7 **Section Five.** The District is authorized to use the funds of the District for any of the  
8 improvements, services or other activities authorized under the CID Act.

9 **Section Six.** Pursuant to the CID Act, the District shall have all of the powers necessary  
10 to carry out and effectuate the purposes of the District and the CID Act as set forth in the CID  
11 Act.

12 **Section Seven.** The City of St. Louis hereby finds that the uses of the District proceeds as  
13 provided for in the Petition hereto will serve a public purpose by remediating blight and  
14 encouraging the redevelopment of real property within the District.

15 **Section Eight.** The District is located within the Syndicate Trust Building  
16 Redevelopment Area, which was declared “blighted” under Chapter 99 RSMo. in Ordinance No.  
17 66975 of the City of St. Louis Board of Aldermen, and such designation of blight is hereby  
18 reaffirmed.

19 **Section Nine.** Within one hundred twenty (120) days after the end of each fiscal year, the  
20 District shall submit a report to the Register of the City and the Missouri Department of  
21 Economic Development stating the services provided, revenues collected and expenditures made  
22 by the District during such fiscal year, and copies of written resolutions approved by the board of  
23 directors of the District during the fiscal year. The Register shall retain this report as part of the

official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen, pursuant to Section 67.1471 of the CID Act.

**Section Ten.** The term for the existence of the District shall be as set forth in the Petition, as may be amended from time to time or as such term may be otherwise modified in accordance with the CID Act.

**Section Eleven.** Pursuant to the CID Act, the Board of Aldermen shall not decrease the level of publicly funded services in the District existing prior to the creation of the District or transfer the burden of providing the services to the District unless the services at the same time are decreased throughout the City, nor shall the Board of Aldermen discriminate in the provision of the publicly funded services between areas included in the District and areas not so included.

**Section Twelve.** The Register shall report in writing the creation of the Syndicate Trust Community Improvement District to the Missouri Department of Economic Development.

**Section Thirteen.** The Petition provides that the District shall be governed by a Board of Directors consisting of five individual directors (collectively the “Directors” and each a “Director”), such Directors to be appointed by the Mayor of the City with the consent of the Board of Aldermen, in accordance with the CID Act. By his approval of this ordinance, the Mayor does hereby appoint the following named individuals as Directors of the District for the terms set forth in parentheses below, and by adoption of this ordinance, the Board of Aldermen hereby consents to such appointments:

1. Craig Heller (four years)
2. Amy Heller (four years)
3. Sheila Lloyd (two years)
4. Maureen Sweeney McCuen (two years)
5. John Wenkel (two years)

1       **Section Fourteen.** If any section, subsection, sentence, clause, phrase or portion of this  
2 ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of  
3 competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate,  
4 distinct and independent provision of this ordinance, and such holding or holdings shall not  
5 affect the validity of the remaining portions of this ordinance.

**APPENDIX A**

Petition to Establish the Syndicate Trust Community Improvement District

**ON FILE WITH THE CITY REGISTER**

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